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**OOH Holdings Limited**  
**奧傳思維控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8091)**

**DISCLOSABLE TRANSACTION**  
**ACQUISITION OF RIGHT-OF-USE ASSET**  
**IN RELATION TO AN EXCLUSIVE RIGHTS AGREEMENT**

**THE EXCLUSIVE RIGHTS AGREEMENT**

The Board announces that on 24 March 2021, an indirect wholly-owned subsidiary of the Company, ASL, and AMS will commence the Exclusive Rights Agreement on 1 April 2021 pursuant to which ASL was granted the exclusive rights to use and operate the advertising spaces on minibuses operated by AMS for a term of four (4) years.

**IMPLICATIONS UNDER THE GEM LISTING RULES**

Pursuant to HKFRS 16, effecting the Exclusive Rights Agreement will require the Group to recognise the rights as right-of-use asset, and thus the Exclusive Rights Agreement and the transaction contemplated thereunder will be regarded as an acquisition of asset by the Group for the purposes of the GEM Listing Rules.

As one or more than one of the applicable percentage ratios (as defined in the GEM Listing Rules) in respect of the Exclusive Rights Agreement based on the value of the right-of-use asset recognised by the Group is more than 5% but below 25%, the Exclusive Rights Agreement constitutes a discloseable transaction of the Company and is therefore subject to notification and announcement requirements but exempt from Shareholders' approval requirements pursuant to Chapter 19 of the GEM Listing Rules.

**INTRODUCTION**

The Board announces that an indirect wholly-owned subsidiary of the Company, ASL, and AMS will commence the Exclusive Rights Agreement on 1 April 2021 pursuant to which ASL was granted the exclusive rights to use and operate the advertising spaces on minibuses operated by AMS for a term of four (4) years.

## **THE EXCLUSIVE RIGHTS AGREEMENT**

Set out below are the principal terms of the Exclusive Rights Agreement:

Commencement Date	:	1 April 2021
Parties	:	1. ASL; and 2. AMS
Subject matter	:	ASL was granted the exclusive rights to use and operate the advertising spaces on minibuses operated by AMS
Term	:	Four (4) years
License fees	:	HK\$18,000,000 in aggregate, payable by ASL to AMS
Payment	:	16 equal quarterly payments of HK\$1,125,000 each, payable quarterly in advance

## **INFORMATION OF THE PARTIES OF THE EXCLUSIVE RIGHTS AGREEMENT**

### **Information of the Company**

The Company is a company incorporated in the Cayman Islands with limited liability and its Shares are listed on GEM of the Stock Exchange. The Group is principally engaged in the provision of out-of-home advertising spaces and services to its customers, which comprise end users aiming to promote their brands, products or services, and advertising agents acting for such advertisers. The Group also offers its customers design and production, advertisement logistics, installation and dismantling services on the different advertising platforms.

### **Information of ASL**

ASL is a company incorporated in Hong Kong and an indirect wholly-owned subsidiary of the Company.

### **Information of AMS**

AMS is a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange. Based on publicly available information, AMS is principally engaged in the provision of franchised public light bus in Hong Kong.

To the best of the knowledge, information and belief of the Directors and having made all reasonable enquiries, AMS and its ultimate beneficial owners are Independent Third Parties.

## **REASONS FOR AND BENEFITS OF ENTERING INTO THE EXCLUSIVE RIGHTS AGREEMENT**

The Group is the incumbent exclusive contractor of AMS for over 15 years. The existing agreement between the Group and AMS will expire on 31 March 2021. The Directors consider that the entering into of the Exclusive Rights Agreement would enable the Group to continue to provide minibus advertising services, which is one of the Group's principal businesses.

The terms of the Exclusive Rights Agreement have been negotiated and determined after arm's length negotiations between the parties. The Directors consider that the transactions contemplated under the Exclusive Rights Agreement thereunder are in the ordinary and usual course of business of the Group and the terms of the Exclusive Rights Agreement are fair and reasonable, on normal commercial terms and in the interests of the Company and its Shareholders as a whole.

## **IMPLICATIONS UNDER THE GEM LISTING RULES**

Pursuant to HKFRS 16, effecting the Exclusive Rights Agreement will require the Group to recognise the rights as right-of-use asset in which the amount was approximately HK\$19,376,000 calculated with reference to the aggregated present value of the fees payments under the Exclusive Rights Agreement, and thus the Exclusive Rights Agreement and the transaction contemplated thereunder will be regarded as an acquisition of asset by the Group for the purposes of the GEM Listing Rules.

As one or more than one of the applicable percentage ratios (as defined in the GEM Listing Rules) in respect of the Exclusive Rights Agreement based on the value of the right-of-use asset recognised by the Group is more than 5% but below 25%, the Exclusive Rights Agreement constitutes a discloseable transaction of the Company and is therefore subject to notification and announcement requirements but exempt from Shareholders' approval requirements pursuant to Chapter 19 of the GEM Listing Rules.

## **DEFINITIONS**

The following terms have the following meanings in this announcement unless the context otherwise requires:

“AMS”	AMS Public Transport Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 77)
“ASL”	Auto Savvy Limited, a company incorporated in Hong Kong and an indirect wholly-owned subsidiary of the Company
“Board”	the board of Directors

“Company”	OOH Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on GEM of the Stock Exchange (stock code: 8091)
“connected person(s)”	has the meaning ascribed to it in the GEM Listing Rules
“Director(s)”	Director(s) of the Company
“Exclusive Rights Agreement”	the agreement entered into between ASL and AMS pursuant to which ASL was granted the exclusive right to use of advertising space of the minibuses operated by AMS
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKFRS 16”	Hong Kong Financial Reporting Standards 16 “Leases”
“Independent Third Party(ies)”	persons who themselves (and in the case of any corporate entities, their ultimate beneficial owners) are, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, third parties independent of, and not connected with, the Company and its connected persons
“Share(s)”	ordinary share(s) of HK\$0.01 each in the issued share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By order of the Board of  
**OOH Holdings Limited**  
**CHAU Wai Chu Irene**  
*Chairlady and Chief Executive Officer*

Hong Kong, 24 March 2021

*As at the date of this announcement, the Directors are:*

**Executive Directors**

Ms. CHAU Wai Chu Irene (*Chairlady and Chief Executive Officer*)

Mr. LEAN Chun Wai

**Non-Executive Director**

Mr. DA SILVA Antonio Marcus

**Independent Non-Executive Directors**

Ms. AU Shui Ming Anna

Mr. LIANG Man Kit Jerry

Mr. LAM Yau Fung Curt

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the “Latest Company Announcements” page of the GEM website ([www.hkgem.com](http://www.hkgem.com)) for at least 7 days from the date of its publication and on the website of the Company ([www.ooh.com.hk](http://www.ooh.com.hk)).*